

## Financial Policy for

### Shire of Isenfir

1. Composition of the Financial Committee.
  - a. The Financial Committee consists of Seneschal, Exchequer, and all other paid members voting at a meeting.
  - b. The emergency Financial Committee shall consist of the Exchequer, the Seneschal, and one other officer to be elected annually by the populace at the first business meeting of the year, or as a replacement is needed. Each member of the Emergency Financial Committee must be a paid member of the Society for Creative Anachronism, Inc., must be at least 18 years of age, and cannot reside within the same household as another Committee member.
  - c. Members of the Financial Committee shall have one vote and recuse themselves from voting on any financial decisions in which there is a conflict of interest or appearance of impropriety. In the event that someone must recuse themselves, the remaining Shire officers, all voting as one, will fill that role.
2. Terms of Financial Committee members.
  - a. There are no specified term limits on the members of the financial committee as long as all other criteria are met.
3. Timeframes and methods for meetings.
  - a. The emergency Financial Committee may meet at any time in person, over the telephone, or by email to conduct business. Every member of the emergency financial committee MUST be informed of all financial matters and MUST be included in all votes taken as a committee for a vote to be valid. The Exchequer shall report to the populace any business conducted by the emergency Financial Committee during their regular report at the next business meeting.
  - b. In addition to 3.a., every member of the emergency financial committee MUST be able to respond to questions and financial matters within 72 hours of initial contact. Phone calls and electronic communication (e-mails) are official forms of communication; and therefore, committee members must have valid working phone numbers and email addresses with this information available to members of the committee.
4. Timeframes and methods for action approval under normal circumstances
  - a. The emergency Financial Committee shall review all proposed expenditures and may authorize any expenditure up to \$500.

- b. All populace votes to approve or disallow expenditures shall be in accordance with Isenfir voting policy of every paid member that resides in the Shire and is present at a regularly scheduled business meeting will receive one vote and a simple majority will decide. Proof of membership will be required in any form generally acceptable within the Kingdom of Atlantia (Acorn, Membership Card, etc.). In the event of a tie, the motion being voted on will not pass because there is not a MAJORITY vote to pass the motion.
        - c. Emergency Financial Committee members may designate another member as an alternate to represent their office and/ or vote as their proxy at an Emergency Financial Committee meeting. Such designation must be communicated in writing (e-mail acceptable) to the Seneschal in advance of a scheduled meeting.
        - d. The Exchequer is responsible for reviewing the financial policy and proposing changes for the Shire, approving financial activities, and keeping the populace informed of any changes or decisions made from month to month.
        - e. The populace have the responsibility to report an impropriety or any violations of law or of Society, Kingdom or Shire policies and controls to the Shire Exchequer and Seneschal or to the Regional deputy Exchequer and Seneschal as deemed appropriate.
5. Timeframes and methods for meeting and approval in emergencies.
  - a. An emergency expense is defined as any intermediate or large financial transaction which, if NOT entered into, would cause the group harm, and which must be concluded before the normal procedure for that type of expense can be enacted.
  - b. An emergency expense can be approved by the emergency financial committee. The Exchequer will keep a record of the expense, the reason it could not wait for normal procedure, and the members contacted and their responses, and shall announce this information at the next business meeting, and publish it in the minutes.
  - c. The person requesting an expense, or any person for whom it may constitute a conflict of interest, may not be one of the voting officers.
6. Reporting Schedule for Branches – The branch will comply with the reporting schedule set by the kingdom, which is currently quarterly with reports due on the last day of the month following the quarter: April 30, July 31, October 31, and January 31.
7. Reporting requirements for branch reports

Reports should include the following documents

- a. Financial activity such as a journal or ledger,
- b. A current list of variances in effect,
- c. The bank statements must be signed and dated by the Exchequer and the Seneschal, showing that the statement was reviewed by both within 30 days of being received.
- d. Excel spreadsheet of the report
- e. The signed PDF of the report
- f. Receipts for any expenditures
- g. Event reports if any.

8. Timeframes and methods for review and revision of the financial policy.

- a. This policy may be reviewed at any business meeting. As each Seneschal takes office, and each March thereafter, the populace will review and re-ratify the Financial Policy. Changes to this policy must be enacted by a majority of the populace as defined in 4.C. Approved changes made to this Financial Policy shall be announced on the Shire mailing list.

9. Methods for controlling cash receipts.

Cash receipts shall include but are not limited to:

event income of all types, money collected from advertised fund raising endeavors, donations, money from the sale of goods purchased with group funds, and newsletter sales and subscription income.

- a. A. Cash receipts of any must be deposited in the appropriate account no later than 14 calendar days after the receipt by an officer of the SCA. Undeposited income of any type is not to be used for refunds, reimbursements or expenses.
- b. Use of online credit card acceptance services by SCA branches is restricted to approval by the Society Chancellor of the Exchequer. SCA branches are not to use the personal credit card acceptance account of an individual or other business under any circumstances.
- c. Minors may not serve as Head Gatekeeper/Troll/Reservationist/etc. for an event. Minors may assist at the gate collecting funds, making change, etc., under the oversight of an individual permitted by the SCA's Corporate Policies to serve as an officer, who will be ultimately responsible for the accounting of the funds passing through the gate. At least one paid adult member of the SCA must be present and in charge anywhere SCA money is collected.
- d. A paid adult member of the SCA must be in charge of the gate functions at any event where money is collected in the name of the SCA. Site owners may additionally oversee the gate operations, but the final responsibility for the funds collected in the name of the SCA must remain with an authorized paid SCA member who does not have a financial or material interest in the ownership of the site itself.

10. Event

- a. The Event Financial Committee shall consist of the Financial Committee as stated in 1.A.
- b. An Event is defined as any organized gathering where Shire funds are used or at risk and the event is published in the Kingdom Newsletter (The Acorn).
- c. All Event Autocrats must be paid members of the SCA.
- d. Because an autocrat is a deputy of the Seneschal, they must be trusted and acceptable to the Seneschal. This should not be construed as permission for the Seneschal to personally "handpick" all Autocrats, but rather a veto power to be used only rarely.
- e. Since Reservationists and Gate Keepers are deputies of the Exchequer, the Exchequer reserves the right to reject or request modification of the proposed Reservationist or Gate Keeper. This should not be construed as permission for the Exchequer to

"handpick" all Reservationists or Gate Keepers, but rather a veto power to be used only rarely.

- f. Although individuals should be allowed to work in a manner that best suits them, ultimately the Exchequer has the right to determine what systems, forms or procedures are used by Reservationists and Gate Keepers to ensure appropriate controls and adherence to policies and best practices.
- g. An event bid shall consist of a general plan for the event including proposed dates, site, activities and staff described at a high level. It shall also include a line item budget.
- h. Event bids shall list Event staff needed (include all that apply to the event): Marshal in Charge, Minister of the Lists, Head Cook, Reservationist, Gate Keeper, etc.
- i. Event bids shall be reviewed in a Business Meeting and voted on by the Financial Committee promptly after this review.
- j. In some cases such as to complete a Kingdom bid or otherwise respond to a Royal request, it might be in the Shire's interest to move on an event bid so quickly that waiting for a review before the Business meeting would have the effect of negating the bid. In that case, the Committee can approve the bid with a unanimous vote by first announcing to the populace on a form of communication deemed by Kingdom to be "official" the event date, site, autocrat, and reason for taking action prior to a business meeting.
- k. No funds shall be dispersed for an event until the budget has been approved. Any funds in excess of the amount listed on the related budget line item by greater than 10% or \$100, whichever is smaller, shall require another approval vote.
- l. Fund raising efforts shall also have budgets and when done in conjunction with an event, must have a member in charge who is not the Autocrat, Reservationist or Gate Keeper and who is capable of handling funds, is familiar current with policy, and is a good standing member of the Society for Creative Anachronism, Inc.
- m. Any expenditure in excess of the stated budget must be approved by the Event Financial Committee in advance. The Committee is not required to reimburse over-budget amounts that were not pre-approved, and may offer a receipt for donation instead.
- n. A Cash Advance Form should be presented to the Exchequer before the event to obtain funds for the cash box. Autocrats and Gatekeepers are reminded that: 1. Under no circumstances should personal funds be used to seed the cash box 2. All money for expenditures MUST be obtained through the Shire checking account (never the cash box) 3. Only currently paid SCA members may handle SCA money.
- o. After check-in closes at an Event, the Autocrat and/or the Gate Keeper, and at least one member of the Event Financial Committee or their designated representative, shall verify the dollar amounts of the cash and checks received, and all witnesses sign and retain a copy of that information. All monies must be deposited to the Shire checking account within the next five business days unless the Exchequer or Seneschal approves alternate arrangements.
- p. The Autocrat shall present an Event Financial Report to the populace at the first regular business meeting after the event books have been closed, and provide copies for the Seneschal and the Exchequer. This report should include the original event budget, an accounting of attendance, and all income and expenses. It will be included for

publication in the minutes. If this report is not available at that time, the Exchequer will report this to the Event Financial Committee and to the business meeting.

- q. All deposits shall have a reconciliation sheet listing the date, check # and check amount, plus deposit totals for balancing to event sheets.
  - r. It is the responsibility of the Exchequer to ensure that the Reservationist and Gate Keeper are familiar with and will comply with all relevant policies, and best practices for cash controls.
  - s. Receipts shall be issued at the gate for any payment type received if so requested by the attendee.
  - t. All reservation logs and gate sheets are confidential information and care must be taken to protect the personal information of all attendees and portions of this information should be shared on an as needed basis only.
  - u. All gate fees are to be turned over to the Exchequer or other designated Committee member at the close of the Event.
  - v. Reservation funds shall be deposited within two weeks of being received. All Event funds shall be deposited within the first three business days following the close of the Event.
  - w. All Shire events must have a gate sign in sheet that is submitted to both the Shire Exchequer and Seneschal in addition to the event report.
11. Policies regarding event admission charges, refunds, or complimentary passes.
- a. Event budgets shall enumerate gratis attendees who are expected to attend.
  - b. Event budgets shall specify attendance, camping and feast fees and any discounts for minors or cost caps for families. It shall also specify the budgeted cost per seat for feast.
  - c. The following positions may be admitted without charge to a Isenfir event, including feast: the King and Queen of any Kingdom; the Crown Prince and Princess of any Kingdom; the Sovereign Prince and Princess of any Principality; the Autocrat and Head Cook of the event; site staff affiliated with or required by the site itself rather than the SCA, and children as designated by age. A collection may be taken up outside of SCA funds to cover the fees, including non-member surcharge, of any other persons to be invited as guests. The autocrat may include in the event budget extra funds to allow for a pre-determined number of extra people invited to eat feast at high table.
  - d. "Requests for refund for EVENT fees should be received in writing within five days AFTER the event. Requests for refund for FEAST should be received in writing within seven days PRIOR to the event. If request come after this timeframe and the feast spot was able to be sold to another person, then the refund shall also be granted. They will be considered individually by the Event Financial Committee, and will be issued after the event books have been closed and all checks have been deposited and cleared by the bank." All such requests should be forwarded to the Exchequer, and will be paid from the Shire account. The information in quotes, or its equivalent, must be included in the event flyer.
  - e. Refunds will be issued from the Shire of Isenfir checking account.
  - f. Refunds will only be issued by the Exchequer or a delegate signatory on the Shire of Isenfir checking account, not by any other event official.

- g. Request to refund event fees will be honored if the requestor did not attend the event and the Shire of Isenfir made a profit on the event. A request to refund a feast fee will be honored if the requestor makes their request in writing and it is received by the Exchequer no later than one week before the event
  - h. Feast spaces will not be resold by Troll or any other event official unless the owner of said space specifically instructs said event official to do so, or if the Exchequer receives a request for a refund of that feast fee no later than one week before the event, or if the person has not arrived at the event 30 minutes prior to advertised feast time.
  - i. If the original payment was made in cash, it will be refunded as soon as possible. If payment was made by check, it will not be refunded until the check clears the bank.
  - j. Refunds will not be made by returning an un-cashed check to the payee, or out of the cash box at an event, under any circumstances.
  - k. If a check which was sent in for the Event is found to have insufficient funds, the Exchequer will instigate the collections process as outlined in the Exchequer manual. The fee charged by the bank will be passed along to the originator of the check.
  - l. The Seneschal and the Exchequer shall review all refund requests.
  - m. This refund policy shall be posted at the troll-gate and available online
12. Policy regarding asset management and control of inventory including trailer policy
- a. TRAILERS – n/a – No trailers owned
  - b. Shire Property
    - i. A deputy position to the Exchequer (the Quartermaster) is established to oversee the control of all property owned by the Shire. If the Shire has no Quartermaster, the Exchequer will be in charge of the property and the duties of managing it.
    - ii. Any damage to Shire property during normal use shall be reported to the Exchequer within 7 days of the incident.
    - iii. Durable goods and non-perishable supplies or expensed items purchased for use at Events are to be returned to the Quartermaster to be included in the Shire Inventory.
    - iv. The Quartermaster may destroy or dispose of any expensed items that cannot be stored in the unit without spoilage, attracting vermin or causing damage to other items at his/her discretion.
    - v. The Quartermaster will report to the Exchequer any items not returned within the allotted time, as well as any items discarded or damaged after use.
    - vi. The Quartermaster shall conduct a complete physical inventory of all property belonging to the Shire of Isenfir annually and provide a copy to the Exchequer and the Seneschal.
  - c. Borrowing Shire Property

- i. Shire Property may only be borrowed for uses that are in line with the purposes of the SCA. The Seneschal and Exchequer must give their approval for any such request.
      - ii. Anyone wishing to borrow Shire Property must contact the Exchequer/Quartermaster at least 10 days in advance so arrangements can be made for acquisition of the item.
      - iii. Any individual borrowing Shire property must sign for all items borrowed and assumes the responsibility for the condition and safe return of those items to the Exchequer/Quartermaster.
      - iv. All Shire property borrowed must be returned within 7 days after its intended use; extensions may be granted/ approved for situations requiring a longer time frame.
      - v. Any borrowed Shire property lost or damaged due to misuse will be replaced by the borrower and at their cost, within a negotiated time frame set by the Committee.
      - vi. At their discretion, the Seneschal, Exchequer or Quartermaster may specify conditions of use, such as having a trusted contact person in charge of set up and tear down of equipment.
    - d.
13. Prohibited Activities
  - a. RAFFLES AND ONLINE AUCTIONS are prohibited.
  - b. FIREWORKS - The purchase, ownership or sale of fireworks is prohibited. The purchase of professional fireworks services is permitted, with approval by the Board of Directors. To request permission from the Board, the branch must request approval through the Kingdom Seneschal and the Kingdom Exchequer who will contact their Society Superiors for instructions.
14. Policy on sales tax if any area in the Kingdom is required to collect state/local sales tax for event admissions, fundraisers, silent auctions, etc.
  - a. N/A in Virginia
15. Special Purpose and Dedicated Funds
  - a. None at the time of this policy writing.
16. **Non-Event Spending:**
  - a. “Small expenditures” are defined as \$200 or less, “large expenditures are defined as \$500 or more, and “intermediate” is anything in between those values.
  - b. Small expenditures may be approved by: 1. The emergency Financial committee, not to include the person requesting the expenditure, OR 2. By bringing forth a motion at a business meeting. The motion may be voted on if requested, or the Seneschal may declare it approved by General Consent.
  - c. Intermediate expenditures are to be presented for discussion as new business at a business meeting. They may be voted on at the meeting in which they are presented, or the Seneschal may table the motion for further discussion and/or publication, and defer the vote to a future meeting.

- d. All large expenditures to a single vendor are to be proposed as new business at a business meeting, and the opinions of the populace solicited. The motion must then be published, in any form deemed by Kingdom to be "official", and in any other forms necessary to reach the majority of the populace. Following publication, the motion may be voted on by the Financial Committee at any subsequent business meeting.
- e. For any expense where a cash advance form is used, the purchases should be made within 30 days and the receipts are due at the next business meeting. The financial committee may grant a one-month extension to this requirement.

**17. Budgets:**

- a. The Financial Committee may elect to allot funds for the use of various activities within the Shire. Any member of the populace may present a Budget Proposal at any business meeting, for consideration by the populace. The Proposal must then be published, in any form deemed by Kingdom to be "official", and in any other forms necessary to reach the majority of the populace. Following publication, the Proposal may be voted on as outlined in 4.B. at any subsequent business meeting.
- b. The Proposal shall specify what activities we wish to provide with funds, the dollar amount for each, the time period for which funds will be available, and name one or two people to be in charge of the funds for each activity. The allotted funds will be considered to be small or intermediate expenditures pre-approved for the named persons, so long as all expenditures are allowable under all applicable SCA policies, and appropriate to the activity involved.
- c. What is an "allowable" expense is determined by the Exchequer by consulting policy prior to a vote being taken upon the proposed expense. If the appropriateness of the proposed expenditure is dubious, the exchequer will consult policies all the way up to corporate. They may include consulting the regional exchequer and kingdom exchequer for guidance.
- d. Allotted funds are available for a maximum of one (1) year, at the end of which time all unused funds will return to the Shire General Fund. Shorter time periods may be specified in the Budget Proposal.
- e. No single allotment shall exceed the defined limit for an intermediate expense.
- f. If at any time the Shire finds itself short of funds in the General Fund for necessary expenses, a motion may be made at any business meeting to reduce the budget currently in place in any way the Financial Committee may agree upon. Such a motion need NOT be published before being voted upon.

**18. This Policy**

- a. This document will provide financial policies and controls for the Shire of Isenfir in accordance with the laws of the land, regulations of the Society and of the Kingdom of Atlantia. It shall serve as our operational protocol for financial matters.
- b. This policy is superseded by: Kingdom Exchequer Policy, Kingdom Financial Policy, Kingdom Law, Society Exchequer Policy, Corpora, State, and Federal Law. This policy replaces all previous financial policies.

Shire of Isenfir

Approved by Financial Committee – 12/2021

Approved by Kingdom of Atlantia Exchequer – 02/20/2022

- c. The operating copy of the Financial Policy shall be made available on the Shire website.
- d. The Exchequer shall maintain the signed and dated original copy of the policy. This signed copy will be considered the binding document in the case of a dispute. The Seneschal must also receive and retain a copy of the signed document.
- e. Clarification of terms:
  - i. Shire “member” is defined as currently paid member(s) in good standing of the society.
  - ii. “Budget” refers to an annual budget, event budget or fund raising budget.
  - iii. “Committee” or “Committee Member” always refers to the financial committee or a member thereof.
  - iv. “Business Meeting” refers to the monthly Shire business (Populace) meeting, not to a committee meeting.
  - v. “Exchequer” refers to the Shire Exchequer unless otherwise qualified.
  - vi. “Seneschal” refers to the Shire Seneschal unless otherwise qualified.